



January 2006

Celebrating Women in Business!

With a new year brings new resolutions. Search any paper or internet on January first and literature fills the page with advice on how to get out of debt, stop smoking, spend more time with your family, how to lose weight, and even how to help your pets lose weight. With each new calendar year brings the opportunity to reflect on the past and prepare for the future. Start your engines, because 2006 is YOUR year.

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Whether you are just starting a business or you already own a small business, motivation to succeed is what gets you out of bed each morning and back to work. Here are a few motivational stories to help you and maybe inspire you to jump out of bed tomorrow without hitting the 'snooze' button one more time.

Building Dream by Building Blocks

In 1993 on her 51st birthday, Lois Clearman Stephenson broke ground on her first day care center based in Clayton, North Carolina. At an age when many are pining for retirement, Lois was taking the path less traveled and moving her life in an entirely new and exciting direction.

Building Blocks Child Care & Development Center started with 10 employees and cared for 58 children. Since then, Lois has grown her business into a \$3 million per year enterprise with three centers employing 90 and caring for over 500 children.

It took two years of diligent effort to learn the laws and regulations governing child care, select an architect and builder, create a marketing plan, develop operational policies and procedures, and secure financing. Her research included meetings with SBA's SCORE and Small Business & Technology Development Center (SBDC) counselors. These organizations helped Lois identify useful business resources and understand the basics of business planning.

Once complete, Lois put her plan into action. She located property and began the process of building and opening her center. Lois used a \$263,000 SBA 504 loan from Self-Help Ventures Fund to purchase and renovate the property. Less than three short years later, in April of 1996, Lois opened a second center for school aged children in the middle of town and became one of only 17 accredited programs of its kind in the state. The third center opened in November of 1998 and is twice the size of the other two childcare centers. She is already planning an expansion of the newest location that will add space for 100 additional children and 12 staff.

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When Lois experienced the devastating loss of her son at the young age of 19 months, heartbreak of his death proved to be a defining moment in her life. She realized the importance of providing a safe and nurturing environment for all children and knew that parents needed a place they could trust with their most precious possession: their children. It was that realization which gave birth to the idea that would one day become Building Blocks Child Care. Only time and circumstance prevented her from taking action until later in life.

Lois has built a successful business and takes pride in what she has created. Having a career that you love can sometimes be a rarity, but Lois has done just that. She intends to be in this business until the day she dies and believes that Building Blocks Child Care & Development Center will be a family operation for generations to come.

For the Love of Science

"The love of science" had Payal Tak teaching fine arts to budding artists while pursuing an education in Life Sciences at the very tender age of 14. Following her heart, Payal migrated to United States in mid 1980s from India to continue her education. The love she had for Life Sciences soon gave way to Computer Science earning Payal academic degrees in Computer Science and in Telecommunications Systems Management.

After completing her education Payal took a corporate job and soon recognized her ability for effective customer service and management. She established Telesis Corporation in September 1998 to provide information technology services to the Federal Government and commercial industry. The corporation provides services in the areas of call center solutions, records management, document processing, software and systems development and network engineering. The company's main goal is to surpass customer expectations with outstanding services which birthed Telesis Corporation's tag line ... Where We Exceed Expectations!®.

By repeatedly delivering upon the promise of its tag line, Telesis Corporation has become one of the fastest growing SBA 8(a) Business Development Program and HUBZone Certified and woman-owned small business in the metropolitan Washington D.C. area. In October 2004, it was rated the 19th fastest growing privately held company by Inc. Magazine and was selected as a top diversity owned business and top small business in Maryland by Diversitybusiness.com in 2004.

From humble beginnings, Telesis Corporation has grown from one employee in 1998 to over 330 employees in 2004. Payal is committed to creating professional growth opportunities for women and minorities in the work place. In addition, their commitment to the success of the SBA's HUBZone program has been reflected in the corporation's success in having created over 150 jobs in the HUBZones of the United States.

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Setting and Achieving Goals



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As many long distant runners know, setting small goals, pacing oneself and proper preparation are all essential in winning the overall race. As we ring in the New Year, this advice from runners rings just as true when setting new years resolutions. A few weeks after January 1st and one might reflect on how many resolutions they have kept and opps...broken. Any successful business owner knows that setting goals is integral to achieving results. Goals give us long-term vision and short-term motivation. They help to make our dreams attainable.

Setting goals helps us clearly define where we want to go, what we want our business to be and who we want to become. Long-term goals can be broken down into short-term goals, which can be broken down into manageable tasks. Begin today to think about where you want your business to go and who you want to become in the process. Here are four steps to guide your plan.

1. Visualize Your Objective

Creating timelines and writing down goals help to visualize the objective. Break your long-term goal into short-term goals. Break your short-term goals into tasks. Keep a goal journal and track your progress. Write about your frustrations and your victories. The next step in visualizing your goal is to do just that...visualize. Picture in your mind yourself accomplishing the goal. What does it look like? What does it feel like? Who are the people that are there with you?

2. Make a Continuous Effort

Good intentions without action won't get us very far! Why do people break resolutions so quickly? Probably it is because of forgetfulness and lack of focus. A continuous plan and perhaps even daily reminders will help make those intentions a reality.

3. Must Not Detour From Your Determined Course

WARNING: Roadblocks, forks in the road and construction ahead! Hate to break it to you, but yes, these will come to you in the form of distractions, compromise and hardships. When you know they are coming you can be prepared. Stick with your goal map and you won't get lost.

4. Must Be Willing to Pay the Price to Gain the Prize

Sacrifice may be the biggest obstacle you will face when achieving your goals. Goals require effort, hard work, patience and diligence, but your hard work will pay off. Make sure that you know in advance what you are willing to surrender to meet your goals. Some sacrifices such as values and family aren't worth the final prize.

As we set goals for the coming year, let us all remember not to think of the areas in our lives we need to fix or the problems we need to solve. Let us turn the paradigm to realize the grand potential within.

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The Small Business Economy: A Report to the President

U.S. Small Business Administration, Office of Advocacy, 2005

To get a full copy of this report, write to the Office of Advocacy at 409 Third Street S.W., Washington, DC 20416, or visit the office's website at www.sba.gov/advo.

Purpose and Scope

The Office of Advocacy has conducted research on the small business economy for the past 30 years and has published an annual small business economic report since 1982.

Highlights

This edition of The Small Business Economy documents small business's role in the economy of 2004 and includes chapters focusing on minority- and veteran-owned businesses, taxation, procurement, financing, regulation, and innovation.

The Small Business Economy

In Chapter 1 of the 2005 edition of The Small Business Economy, the Office of Advocacy reviews the economic environment for small businesses in the year 2004:

- The economic recovery continued in 2004, and real gross domestic product increased at an annual rate of 3.75 percent over the course of the year. The economy added 1.3 million net new nonfarm private jobs.
- New employer firms and the number of self-employed increased.

Financial Markets

Chapter 2 examines the financial markets for small business in 2004:

- Growth continued in the financial markets in 2004, as the economy continued to expand and the core inflation rate remained moderate.
- The overall initial public offering market was very active, with new 2004 issues valued at more than double the average levels of 2002-2003.

Procurement

Chapter 3 finds that small businesses benefited not only from federal acquisition of goods and services from small firms in 2004, but also from changes that helped clarify the federal procurement environment for small businesses:

- New subcontracting regulations provided better guidance to large businesses subcontracting with small businesses.
- Small business stakeholders were invited to participate in the process of redesigning small business size standards.
- New regulations were issued governing the counting of procurement awards to small firms acquired by large firms.
- The fourth generation of the Federal Procurement Data System was introduced.

Minority and Veteran Entrepreneurship

The subjects of Chapters 4 and 5 are new research on minority and veteran entrepreneurship. The research on minority-owned businesses examines the literature on racial differences in business outcomes.

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- Business ownership rates among women, which track somewhat differently from those of men by ethnicity or race, show that self-employment for African- American women and Latinas increased steadily over the 1979-2003 period. Self-employment rates for Asian-American women remained roughly constant.

- A residential survey conducted during the summer of 2003 revealed that a significant 22.1 percent of veterans in the household population were either purchasing or starting a new business or considering doing so.

Tax Complexity and Uncertainty

In Chapter 6, Advocacy economists support the argument that tax policies that promote ease of compliance while reducing uncertainty are more conducive to economic growth. They also contend that a well understood and predictable environment in which simple, stable rules are the norm is optimal for small business success.

The Regulatory Flexibility Act

Chapter 7 summarizes recent Regulatory Flexibility Act developments in the law's 25th anniversary year of working to improve the regulatory environment for small businesses. The Office of Advocacy continued to work with states to enact and implement similar state legislation for the benefit of small businesses and other small entities struggling to keep up with the cumulative burden of regulation at all levels of government.

The Role of Small Firms in Innovation

In Chapter 8, renowned economist William Baumol explores the reasons for the basic division of labor between the entrepreneurial search for radical innovations performed by small firms, and the development and marketing of those innovations by larger firms. This report was peer-reviewed consistent with Advocacy's data quality guidelines. More information on this process can be obtained by contacting the director of economic research at advocacy@sba.gov or (202) 205-6533.

Ordering Information

The full text of this report and summaries of other studies performed under contract with the U.S. Small Business Administration's Office of Advocacy are available on the Internet at www.sba.gov/advo/research. Copies are available for purchase from:

National Technical Information Service

5285 Port Royal Road

Springfield, VA 22161

(800) 553-6847 or (703) 605-6000

TDD: (703) 487-4639

www.ntis.gov

Order number: PB2006-101299

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- **National Women's Business Council's Monthly Conference Call**

When: January 24, 2006 3:00-4:00PM EST

Topic: GROWING YOUR BUSINESS: IT TAKES MONEY TO MAKE MONEY

Special Guests: Elizabeth J. Gatewood, Director of the University Office of Entrepreneurship & Liberal Arts, Wake Forest University

Nell Merlino, President & CEO: Count Me In for Women's Economic Independence

Moderator: Rita Perlman, Executive Director, supporting the U.S. Chamber's women and minority inclusion initiatives

Call toll free: 1-877-326-2337; enter code 3687613#

- **Small Business Administration's ONE VOICE Web Chat**

When: January 26, 2006, 2:30-3:30PM EST

Topic: "Do You Know How to Start a Small Business?"

Guest: Cheryl Mills, Associate Deputy Administrator, Entrepreneurial Development for the Small Business Administration

To access the web chat, log on to: www.sba.gov

Connections & Directions

To Subscribe to a "Women's Perspective" Newsletter:

Please go to <http://web.sba.gov/list/> and subscribe to the newsletter titled "A Woman's Perspective"

To share your questions, ideas, or tips, please contact Kathryn Ballenger at: Kathryn.Ballenger@sba.gov

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